

Title Agency Monthly Report

For the month of June, 2010

License Renewal

Agy_ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
6481	ACTION TITLE COMPANY, INC	5/16/2002	6/30/2012			TE
6481	ACTION TITLE COMPANY, INC	5/16/2002	6/30/2012			TS
6891	B & D TITLE COMPANY OF TOOEELE	5/16/2002	6/30/2012			TE
6891	B & D TITLE COMPANY OF TOOEELE	5/16/2002	6/30/2012			TS
7254	GUARDIAN TITLE INSURANCE AGENCY OF S	5/16/2002	6/30/2012			TE
7254	GUARDIAN TITLE INSURANCE AGENCY OF S	5/16/2002	6/30/2012			TS
6473	HIGH COUNTRY TITLE	6/18/2002	6/30/2012			TE
6473	HIGH COUNTRY TITLE	6/18/2002	6/30/2012			TS
11437	LINCOLN TITLE INSURANCE AGENCY	6/3/2002	6/30/2012			TE
11437	LINCOLN TITLE INSURANCE AGENCY	6/3/2002	6/30/2012			TS

Late License Renewal

Agy_ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
7430	WASATCH LAND & TITLE INSURANCE AGENC	5/16/2002	5/31/2012			TE
5239	INTERMOUNTAIN TITLE INSURANCE & ESCR	5/16/2002	5/31/2012			TS
5239	INTERMOUNTAIN TITLE INSURANCE & ESCR	5/16/2002	5/31/2012			TE
7430	WASATCH LAND & TITLE INSURANCE AGENC	5/16/2002	5/31/2012			TS
11403	EXECUTIVE TITLE INSURANCE AGENCY INC	5/21/2002	5/31/2012			TE
11403	EXECUTIVE TITLE INSURANCE AGENCY INC	5/21/2002	5/31/2012			TS

Reinstated License

Agy_ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
5239	INTERMOUNTAIN TITLE INSURANCE & ESCR	5/16/2002	5/31/2012	6/30/2010	6/14/2010	TE

Monday, July 12, 2010

Title Agency Monthly Report

For the month of June, 2010

Reinstated License

Agy_ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
5239	INTERMOUNTAIN TITLE INSURANCE & ESCR	5/16/2002	5/31/2012	6/30/2010	6/14/2010	TS
7430	WASATCH LAND & TITLE INSURANCE AGENC	5/16/2002	5/31/2012	6/30/2010	6/7/2010	TE
7430	WASATCH LAND & TITLE INSURANCE AGENC	5/16/2002	5/31/2012	6/30/2010	6/7/2010	TS
11403	EXECUTIVE TITLE INSURANCE AGENCY INC	5/21/2002	5/31/2012	6/30/2010	6/10/2010	TE
11403	EXECUTIVE TITLE INSURANCE AGENCY INC	5/21/2002	5/31/2012	6/30/2010	6/10/2010	TS
16785	NEBO TITLE INSURANCE AGENCY LLC	6/18/2007	6/30/2011	7/30/2009	6/10/2010	TE
16785	NEBO TITLE INSURANCE AGENCY LLC	6/18/2007	6/30/2011	7/30/2009	6/10/2010	TS

Title Individual Monthly Report

For the month of June, 2010

New License

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
1421393	ZACHARY J SHERRATT	06-17-2010	01-31-2013			TS
1419668	JASON R NOKES	06-15-2010	02-28-2013			TE
1426240	NIKLAS JASON LOWRY	06-24-2010	06-30-2012			TMR
1423274	PEARL ANN LEWIS	06-19-2010	05-31-2013			TE
1380616	PAIGE EUBANKS ADAMS	06-22-2010	08-31-2012			TMR

License Renewal

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
14360	CONSTANCE PAULA BELL	05-16-2002	06-30-2012			TS
36357	LARELL A BAGLEY	05-16-2002	06-30-2012			TS
41754	MARGARET L ELWOOD	05-16-2002	06-30-2012			TS
127673	TODD M CARPENTER	04-12-2006	06-30-2012			TE
120441	CHERYL A BURNINGHAM	10-29-2005	06-30-2012			TE
38697	LONNY TED BROWN	05-16-2002	06-30-2012			TS
118955	DANIEL J MCDONALD	09-21-2005	06-30-2012			TE
69611	NANCY L BLANCO	05-16-2002	06-30-2012			TS
27926	PAUL V CHILD	05-16-2002	06-30-2012			TE
34187	JEFFREY T BARNES	05-16-2002	06-30-2012			TE
38697	LONNY TED BROWN	05-16-2002	06-30-2012			TE

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License Renewal

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
27926	PAUL V CHILD	05-16-2002	06-30-2012			TS
128834	DALE B KIMSEY	05-18-2006	06-30-2012			TE
74754	ALAN THOMAS CHILD	05-16-2002	06-30-2012			TE
128834	DALE B KIMSEY	05-18-2006	06-30-2012			TS
42851	MICHAEL J MURPHY	05-16-2002	06-30-2012			TS
122682	AMY W KNUDSON	12-29-2005	06-30-2012			TE
46532	LEE R LARSON	05-16-2002	06-30-2012			TE
130929	PAULA A MAUGHAN	06-29-2006	06-30-2012			TS
1361261	Briggett E McCleery	05-15-2008	06-30-2012			TE
76978	KIRK R. JOHNSON	05-08-2002	06-30-2012			TE
101657	ALISON H MCCOY	05-13-2004	06-30-2012			TS
32855	LADAWN K EDWARDS	05-16-2002	06-30-2012			TE
68166	MERI E EGAN	05-16-2002	06-30-2012			TE
34187	JEFFREY T BARNES	05-16-2002	06-30-2012			TS
37409	MARK C DAY	05-16-2002	06-30-2012			TS
33126	BYRON D NELSEN	05-16-2002	06-30-2012			TS
43399	LYLE T DUNCAN	05-16-2002	06-30-2012			TS
43399	LYLE T DUNCAN	05-16-2002	06-30-2012			TS
28991	BRIDGET M DODGE	05-16-2002	06-30-2012			TE
6723	PATTIE DENUNZIO	05-16-2002	06-30-2012			TE
						TMR

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Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
6723	PATTIE DENUNZIO	05-16-2002	06-30-2012			TE
125664	JAMI K DECKER	02-14-2006	06-30-2012			TE
6190	SUE H ANTHONY	05-16-2002	06-30-2012			TE
45853	DOUGLAS DECARIA	05-16-2002	06-30-2012			TE
36357	LARELL A BAGLEY	05-16-2002	06-30-2012			TE
37409	MARK C DAY	05-16-2002	06-30-2012			TE
38691	SHIRLENE O DAVIS	05-16-2002	06-30-2012			TE
34017	REBECCA S DAVIS	05-16-2002	06-30-2012			TE
77818	MELINDA A CONLIN	06-04-2002	06-30-2012			TE
74754	ALAN THOMAS CHILD	05-16-2002	06-30-2012			TS
74754	ALAN THOMAS CHILD	05-16-2002	06-30-2012			TMR
39866	LARALI G MILLER	05-16-2002	06-30-2012			TE
130627	CHANEL L GORE	06-16-2006	06-30-2012			TE
100959	BRIAN TED ANDERSON	04-26-2004	06-30-2012			TS
44466	SUSAN K CESSNA	05-16-2002	06-30-2012			TS
45020	SUSAN S HOUGHTON	05-16-2002	06-30-2012			TE
34177	SHAUNA M JOHNSON	05-16-2002	06-30-2012			TS
130855	CODY D PETERSEN	06-29-2006	06-30-2012			TE
130631	NATASHA L PEARCE	06-16-2006	06-30-2012			TE
35992	SEAN P NEWELL	05-16-2002	06-30-2012			TS

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License Renewal

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
36219	STACEY GLEASON	05-16-2002	06-30-2012			TE
37633	JODIE M SCARTEZINA	05-16-2002	06-30-2012			TE
36219	STACEY GLEASON	05-16-2002	06-30-2012			TMR
76978	KIRK R. JOHNSON	05-08-2002	06-30-2012			TMR
149147	DIANA LEE HARDY	08-03-2007	06-30-2012			TE
53523	THOMAS ROY HARE	05-16-2002	06-30-2012			TS
122006	JARED MELVIN PLEWE	12-01-2005	06-30-2012			TE
122146	JENNA ELIZABETH HIATT	12-16-2005	06-30-2012			TS
117804	BRIDGETT J RIEFFANAUGH	08-26-2005	06-30-2012			TMR
33459	LEROY W SPRIGGS	05-16-2002	06-30-2012			TE
45020	SUSAN S HOUGHTON	05-16-2002	06-30-2012			TS
33126	BYRON D NELSEN	05-16-2002	06-30-2012			TE
32281	ERIC KENT IVERSON	05-16-2002	06-30-2012			TE
67768	MARY ALISHA WOOD	05-16-2002	06-30-2012			TS
93017	JUSTIN J WILSON	08-07-2003	06-30-2012			TMR
35995	JAMI L WEBSTER	05-16-2002	06-30-2012			TE
76008	SHEILA SULLIVAN	05-16-2002	06-30-2012			TS
76008	SHEILA SULLIVAN	05-16-2002	06-30-2012			TE
97940	DAVID MICAH STRONG	01-23-2004	06-30-2012			TE
122146	JENNA ELIZABETH HIATT	12-16-2005	06-30-2012			TE

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License Renewal

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
16697	VICKY M ROBINS	05-16-2002	06-30-2012			TE
45853	DOUGLAS DECARIA	05-16-2002	06-30-2012			TS
40936	SHAUNA MONEY	05-16-2002	06-30-2012			TE
40936	SHAUNA MONEY	05-16-2002	06-30-2012			TMR
96891	DEREK DAVID MORTON	03-22-2004	06-30-2012			TE
96891	DEREK DAVID MORTON	03-22-2004	06-30-2012			TS
42851	MICHAEL J MURPHY	05-16-2002	06-30-2012			TE
101657	ALISON H MCCOY	05-13-2004	06-30-2012			TE
53523	THOMAS ROY HARE	05-16-2002	06-30-2012			TE
43181	THOMAS S FROST	05-16-2002	06-30-2012			TMR
36747	SHELLY J FRY	05-16-2002	06-30-2012			TE
31223	KEVIN K PINDER	05-16-2002	06-30-2012			TE
77538	MICHAEL CHADWICK GILES	05-24-2002	06-30-2012			TE
118955	DANIEL J MCDONALD	09-21-2005	06-30-2012			TS
51370	CAROLYNN GLAUSER	05-16-2002	06-30-2012			TE
102929	WENDY M SMITH	06-17-2004	06-30-2012			TE
38004	BRETT E. SIMPSON	05-16-2002	06-30-2012			TE
120490	MELODY M SILL	10-24-2005	06-30-2012			TE
151977	NICOLE MARIE SHUPE	09-28-2007	06-30-2012			TE
119283	JENNIFER TRUE SHAKESPEAR	09-29-2005	06-30-2012			TE

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License Renewal

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
55193	Nikole D Schiffman	05-16-2002	06-30-2012			TS
33459	LEROY W SPRIGGS	05-16-2002	06-30-2012			TS
130674	RANDI ROBINSON	06-23-2006	06-30-2012			TE
117304	TRUDY MICKELLE STANTON	08-19-2005	06-30-2012			TS
43972	STEPHEN MARCEL GILES	05-16-2002	06-30-2012			TE

Late License Renewal

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
69282	AILEEN JENSEN	05-16-2002	06-30-2012			TS
116337	ROBERT D FOSTER	07-26-2005	06-30-2012			TE
116337	ROBERT D FOSTER	07-26-2005	06-30-2012			TS
92969	AMBER ANNETTE IUND	08-06-2003	06-30-2012			TE
3233	EDWARD D DAYTON	05-16-2002	06-30-2012			TS
69282	AILEEN JENSEN	05-16-2002	06-30-2012			TE
39919	ERIC ROSE	05-16-2002	06-30-2012			TE
39882	BRAD MORTENSEN	05-16-2002	06-30-2012			TS
39882	BRAD MORTENSEN	05-16-2002	06-30-2012			TE
10155	PAMELA F HANLON	12-18-2003	06-30-2012			TE
3233	EDWARD D DAYTON	05-16-2002	06-30-2012			TE

Title Individual Monthly Report

For the month of June, 2010

Late License Renewal

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
10155	PAMELA F HANLON	12-18-2003	06-30-2012			TS
98569	ALLYSON ELON NEWMAN	02-12-2004	06-30-2012			TE

Lapse Licenses

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
128203	ASHLEE O'BRIEN	05-03-2006	05-31-2010	6/30/2010		TE
45594	JULIE W NICHOLLS	05-16-2002	05-31-2010	6/30/2010		TS
150539	MICHAEL DUANE GRAMSE	08-17-2007	05-31-2010	6/30/2010		TMR
144395	CHAD C JACOB	06-13-2007	05-31-2010	6/30/2010		TS
138361	KENNETH W ROOS	11-20-2007	05-31-2010	6/30/2010		TMR
124275	Kathy Ann Friz Davis	01-24-2006	05-31-2010	6/30/2010		TMR
118078	BRANDON M JONES	09-08-2005	05-31-2010	6/30/2010		TS
118078	BRANDON M JONES	09-08-2005	05-31-2010	6/30/2010		TE
117881	RYAN W BENSON	09-20-2005	05-31-2010	6/30/2010		TMR
27031	NED L ANDERSON	02-02-2004	05-31-2010	6/30/2010		TS
1356254	TAMARA D BAILEY	03-17-2008	05-31-2010	6/30/2010		TE
1345954	CRAIG SCOTT PHILIPP	12-03-2007	05-31-2010	6/30/2010		TMR
43853	DEE ANN SCHOFIELD	05-16-2002	05-31-2010	6/30/2010		TS
117006	JOCELYN J RICK	08-12-2005	05-31-2010	6/30/2010		TS

Title Individual Monthly Report

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Lapse Licenses

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
117006	JOCELYN J RICK	08-12-2005	05-31-2010	6/30/2010		TMR
117006	JOCELYN J RICK	08-12-2005	05-31-2010	6/30/2010		TE
115467	STERLING SPENCER ROWLEY	06-28-2005	05-31-2010	6/30/2010		TS
115467	STERLING SPENCER ROWLEY	06-28-2005	05-31-2010	6/30/2010		TE
92681	CHRISTINE M NEWSAM	07-29-2003	05-31-2010	6/30/2010		TE
117103	ZAC R HANCOCK	08-15-2005	05-31-2010	6/30/2010		TMR
71646	SHELLI R MCLACHLAN	05-16-2002	05-31-2010	6/30/2010		TE
117642	JACOB S SORESENSEN	08-26-2005	05-31-2010	6/30/2010		TE
45594	JULIE W NICHOLLS	05-16-2002	05-31-2010	6/30/2010		TE
45448	JEANNA D WRIDE	05-16-2002	05-31-2010	6/30/2010		TE
117103	ZAC R HANCOCK	08-15-2005	05-31-2010	6/30/2010		TE
43559	MARY M MASON	05-16-2002	05-31-2010	6/30/2010		TMR
43559	MARY M MASON	05-16-2002	05-31-2010	6/30/2010		TE
40883	Deborah Emery	05-16-2002	05-31-2010	6/30/2010		TE
89432	BRADY J JOHNSON	04-30-2003	05-31-2010	6/30/2010		TE
146083	CAROLYN YETIVE JONES	06-06-2007	05-31-2010	6/30/2010		TE

Reinstated License

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
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Title Individual Monthly Report

For the month of June, 2010

Reinstated License

Indv ID	Name	Issue Date	Expiration Date	Lapse Date	Reactivation Date	Qualification
40274	RICK L CARLTON	05-16-2002	10-31-2012	4/30/2008	6/1/2010	TMR
91692	GREGORY JUSTIN SMALLEY	06-27-2003	03-31-2012	4/30/2010	6/28/2010	TE
109736	TRACY A REED	01-25-2005	06-30-2011	7/30/2009	6/30/2010	TMR
31715	MELANIE PACE	05-16-2002	05-31-2012	6/30/2010	6/8/2010	TS
31715	MELANIE PACE	05-16-2002	05-31-2012	6/30/2010	6/8/2010	TE
128451	DEBORAH D COPE	05-11-2006	05-31-2012	6/30/2010	6/9/2010	TMR
91692	GREGORY JUSTIN SMALLEY	06-27-2003	03-31-2012	4/30/2010	6/28/2010	TS

Title Insurance Investigations

Case #	Date Opened	Date Closed	Elapsed Time	Reason Closed	Alleged Violation																														Subtotal Alleged Violation Count																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
					31-A-2002, rule 4	31-A-2002, rule 5	31-A-2002, rule 6	31-A-2002, rule 7	31-A-2002, rule 8	31-A-2002, rule 9	31-A-2002, rule 10	31-A-2002, rule 11	31-A-2002, rule 12	31-A-2002, rule 13	31-A-2002, rule 14	31-A-2002, rule 15	31-A-2002, rule 16	31-A-2002, rule 17	31-A-2002, rule 18	31-A-2002, rule 19	31-A-2002, rule 20	31-A-2002, rule 21	31-A-2002, rule 22	31-A-2002, rule 23	31-A-2002, rule 24	31-A-2002, rule 25	31-A-2002, rule 26	31-A-2002, rule 27	31-A-2002, rule 28	31-A-2002, rule 29	31-A-2002, rule 30	31-A-2002, rule 31	31-A-2002, rule 32	31-A-2002, rule 33		31-A-2002, rule 34	31-A-2002, rule 35	31-A-2002, rule 36	31-A-2002, rule 37	31-A-2002, rule 38	31-A-2002, rule 39	31-A-2002, rule 40	31-A-2002, rule 41	31-A-2002, rule 42	31-A-2002, rule 43	31-A-2002, rule 44	31-A-2002, rule 45	31-A-2002, rule 46	31-A-2002, rule 47	31-A-2002, rule 48	31-A-2002, rule 49	31-A-2002, rule 50	31-A-2002, rule 51	31-A-2002, rule 52	31-A-2002, rule 53	31-A-2002, rule 54	31-A-2002, rule 55	31-A-2002, rule 56	31-A-2002, rule 57	31-A-2002, rule 58	31-A-2002, rule 59	31-A-2002, rule 60	31-A-2002, rule 61	31-A-2002, rule 62	31-A-2002, rule 63	31-A-2002, rule 64	31-A-2002, rule 65	31-A-2002, rule 66	31-A-2002, rule 67	31-A-2002, rule 68	31-A-2002, rule 69	31-A-2002, rule 70	31-A-2002, rule 71	31-A-2002, rule 72	31-A-2002, rule 73	31-A-2002, rule 74	31-A-2002, rule 75	31-A-2002, rule 76	31-A-2002, rule 77	31-A-2002, rule 78	31-A-2002, rule 79	31-A-2002, rule 80	31-A-2002, rule 81	31-A-2002, rule 82	31-A-2002, rule 83	31-A-2002, rule 84	31-A-2002, rule 85	31-A-2002, rule 86	31-A-2002, rule 87	31-A-2002, rule 88	31-A-2002, rule 89	31-A-2002, rule 90	31-A-2002, rule 91	31-A-2002, rule 92	31-A-2002, rule 93	31-A-2002, rule 94	31-A-2002, rule 95	31-A-2002, rule 96	31-A-2002, rule 97	31-A-2002, rule 98	31-A-2002, rule 99	31-A-2002, rule 100	31-A-2002, rule 101	31-A-2002, rule 102	31-A-2002, rule 103	31-A-2002, rule 104	31-A-2002, rule 105	31-A-2002, rule 106	31-A-2002, rule 107	31-A-2002, rule 108	31-A-2002, rule 109	31-A-2002, rule 110	31-A-2002, rule 111	31-A-2002, rule 112	31-A-2002, rule 113	31-A-2002, rule 114	31-A-2002, rule 115	31-A-2002, rule 116	31-A-2002, rule 117	31-A-2002, rule 118	31-A-2002, rule 119	31-A-2002, rule 120	31-A-2002, rule 121	31-A-2002, rule 122	31-A-2002, rule 123	31-A-2002, rule 124	31-A-2002, rule 125	31-A-2002, rule 126	31-A-2002, rule 127	31-A-2002, rule 128	31-A-2002, rule 129	31-A-2002, rule 130	31-A-2002, rule 131	31-A-2002, rule 132	31-A-2002, rule 133	31-A-2002, rule 134	31-A-2002, rule 135	31-A-2002, rule 136	31-A-2002, rule 137	31-A-2002, rule 138	31-A-2002, rule 139	31-A-2002, rule 140	31-A-2002, rule 141	31-A-2002, rule 142	31-A-2002, rule 143	31-A-2002, rule 144	31-A-2002, rule 145	31-A-2002, rule 146	31-A-2002, rule 147	31-A-2002, rule 148	31-A-2002, rule 149	31-A-2002, rule 150	31-A-2002, rule 151	31-A-2002, rule 152	31-A-2002, rule 153	31-A-2002, rule 154	31-A-2002, rule 155	31-A-2002, rule 156	31-A-2002, rule 157	31-A-2002, rule 158	31-A-2002, rule 159	31-A-2002, rule 160	31-A-2002, rule 161	31-A-2002, rule 162	31-A-2002, rule 163	31-A-2002, rule 164	31-A-2002, rule 165	31-A-2002, rule 166	31-A-2002, rule 167	31-A-2002, rule 168	31-A-2002, rule 169	31-A-2002, rule 170	31-A-2002, rule 171	31-A-2002, rule 172	31-A-2002, rule 173	31-A-2002, rule 174	31-A-2002, rule 175	31-A-2002, rule 176	31-A-2002, rule 177	31-A-2002, rule 178	31-A-2002, rule 179	31-A-2002, rule 180	31-A-2002, rule 181	31-A-2002, rule 182	31-A-2002, rule 183	31-A-2002, rule 184	31-A-2002, rule 185	31-A-2002, rule 186	31-A-2002, rule 187	31-A-2002, rule 188	31-A-2002, rule 189	31-A-2002, rule 190	31-A-2002, rule 191	31-A-2002, rule 192	31-A-2002, rule 193	31-A-2002, rule 194	31-A-2002, rule 195	31-A-2002, rule 196	31-A-2002, rule 197	31-A-2002, rule 198	31-A-2002, rule 199	31-A-2002, rule 200	31-A-2002, rule 201	31-A-2002, rule 202	31-A-2002, rule 203	31-A-2002, rule 204	31-A-2002, rule 205	31-A-2002, rule 206	31-A-2002, rule 207	31-A-2002, rule 208	31-A-2002, rule 209	31-A-2002, rule 210	31-A-2002, rule 211	31-A-2002, rule 212	31-A-2002, rule 213	31-A-2002, rule 214	31-A-2002, rule 215	31-A-2002, rule 216	31-A-2002, rule 217	31-A-2002, rule 218	31-A-2002, rule 219	31-A-2002, rule 220	31-A-2002, rule 221	31-A-2002, rule 222	31-A-2002, rule 223	31-A-2002, rule 224	31-A-2002, rule 225	31-A-2002, rule 226	31-A-2002, rule 227	31-A-2002, rule 228	31-A-2002, rule 229	31-A-2002, rule 230	31-A-2002, rule 231	31-A-2002, rule 232	31-A-2002, rule 233	31-A-2002, rule 234	31-A-2002, rule 235	31-A-2002, rule 236	31-A-2002, rule 237	31-A-2002, rule 238	31-A-2002, rule 239	31-A-2002, rule 240	31-A-2002, rule 241	31-A-2002, rule 242	31-A-2002, rule 243	31-A-2002, rule 244	31-A-2002, rule 245	31-A-2002, rule 246	31-A-2002, rule 247	31-A-2002, rule 248	31-A-2002, rule 249	31-A-2002, rule 250	31-A-2002, rule 251	31-A-2002, rule 252	31-A-2002, rule 253	31-A-2002, rule 254	31-A-2002, rule 255	31-A-2002, rule 256	31-A-2002, rule 257	31-A-2002, rule 258	31-A-2002, rule 259	31-A-2002, rule 260	31-A-2002, rule 261	31-A-2002, rule 262	31-A-2002, rule 263	31-A-2002, rule 264	31-A-2002, rule 265	31-A-2002, rule 266	31-A-2002, rule 267	31-A-2002, rule 268	31-A-2002, rule 269	31-A-2002, rule 270	31-A-2002, rule 271	31-A-2002, rule 272	31-A-2002, rule 273	31-A-2002, rule 274	31-A-2002, rule 275	31-A-2002, rule 276	31-A-2002, rule 277	31-A-2002, rule 278	31-A-2002, rule 279	31-A-2002, rule 280	31-A-2002, rule 281	31-A-2002, rule 282	31-A-2002, rule 283	31-A-2002, rule 284	31-A-2002, rule 285	31-A-2002, rule 286	31-A-2002, rule 287	31-A-2002, rule 288	31-A-2002, rule 289	31-A-2002, rule 290	31-A-2002, rule 291	31-A-2002, rule 292	31-A-2002, rule 293	31-A-2002, rule 294	31-A-2002, rule 295	31-A-2002, rule 296	31-A-2002, rule 297	31-A-2002, rule 298	31-A-2002, rule 299	31-A-2002, rule 300	31-A-2002, rule 301	31-A-2002, rule 302	31-A-2002, rule 303	31-A-2002, rule 304	31-A-2002, rule 305	31-A-2002, rule 306	31-A-2002, rule 307	31-A-2002, rule 308	31-A-2002, rule 309	31-A-2002, rule 310	31-A-2002, rule 311	31-A-2002, rule 312	31-A-2002, rule 313	31-A-2002, rule 314	31-A-2002, rule 315	31-A-2002, rule 316	31-A-2002, rule 317	31-A-2002, rule 318	31-A-2002, rule 319	31-A-2002, rule 320	31-A-2002, rule 321	31-A-2002, rule 322	31-A-2002, rule 323	31-A-2002, rule 324	31-A-2002, rule 325	31-A-2002, rule 326	31-A-2002, rule 327	31-A-2002, rule 328	31-A-2002, rule 329	31-A-2002, rule 330	31-A-2002, rule 331	31-A-2002, rule 332	31-A-2002, rule 333	31-A-2002, rule 334	31-A-2002, rule 335	31-A-2002, rule 336	31-A-2002, rule 337	31-A-2002, rule 338	31-A-2002, rule 339	31-A-2002, rule 340	31-A-2002, rule 341	31-A-2002, rule 342	31-A-2002, rule 343	31-A-2002, rule 344	31-A-2002, rule 345	31-A-2002, rule 346	31-A-2002, rule 347	31-A-2002, rule 348	31-A-2002, rule 349	31-A-2002, rule 350	31-A-2002, rule 351	31-A-2002, rule 352	31-A-2002, rule 353	31-A-2002, rule 354	31-A-2002, rule 355	31-A-2002, rule 356	31-A-2002, rule 357	31-A-2002, rule 358	31-A-2002, rule 359	31-A-2002, rule 360	31-A-2002, rule 361	31-A-2002, rule 362	31-A-2002, rule 363	31-A-2002, rule 364	31-A-2002, rule 365	31-A-2002, rule 366	31-A-2002, rule 367	31-A-2002, rule 368	31-A-2002, rule 369	31-A-2002, rule 370	31-A-2002, rule 371	31-A-2002, rule 372	31-A-2002, rule 373	31-A-2002, rule 374	31-A-2002, rule 375	31-A-2002, rule 376	31-A-2002, rule 377	31-A-2002, rule 378	31-A-2002, rule 379	31-A-2002, rule 380	31-A-2002, rule 381	31-A-2002, rule 382	31-A-2002, rule 383	31-A-2002, rule 384	31-A-2002, rule 385	31-A-2002, rule 386	31-A-2002, rule 387	31-A-2002, rule 388	31-A-2002, rule 389	31-A-2002, rule 390	31-A-2002, rule 391	31-A-2002, rule 392	31-A-2002, rule 393	31-A-2002, rule 394	31-A-2002, rule 395	31-A-2002, rule 396	31-A-2002, rule 397	31-A-2002, rule 398	31-A-2002, rule 399	31-A-2002, rule 400	31-A-2002, rule 401	31-A-2002, rule 402	31-A-2002, rule 403	31-A-2002, rule 404	31-A-2002, rule 405	31-A-2002, rule 406	31-A-2002, rule 407	31-A-2002, rule 408	31-A-2002, rule 409	31-A-2002, rule 410	31-A-2002, rule 411	31-A-2002, rule 412	31-A-2002, rule 413	31-A-2002, rule 414	31-A-2002, rule 415	31-A-2002, rule 416	31-A-2002, rule 417	31-A-2002, rule 418	31-A-2002, rule 419	31-A-2002, rule 420	31-A-2002, rule 421	31-A-2002, rule 422	31-A-2002, rule 423	31-A-2002, rule 424	31-A-2002, rule 425	31-A-2002, rule 426	31-A-2002, rule 427	31-A-2002, rule 428	31-A-2002, rule 429	31-A-2002, rule 430	31-A-2002, rule 431	31-A-2002, rule 432	31-A-2002, rule 433	31-A-2002, rule 434	31-A-2002, rule 435	31-A-2002, rule 436	31-A-2002, rule 437	31-A-2002, rule 438	31-A-2002, rule 439	31-A-2002, rule 440	31-A-2002, rule 441	31-A-2002, rule 442	31-A-2002, rule 443	31-A-2002, rule 444	31-A-2002, rule 445	31-A-2002, rule 446	31-A-2002, rule 447	31-A-2002, rule 448	31-A-2002, rule 449	31-A-2002, rule 450	31-A-2002, rule 451	31-A-2002, rule 452	31-A-2002, rule 453	31-A-2002, rule 454	31-A-2002, rule 455	31-A-2002, rule 456	31-A-2002, rule 457	31-A-2002, rule 458	31-A-2002, rule 459	31-A-2002, rule 460	31-A-2002, rule 461	31-A-2002, rule 462	31-A-2002, rule 463	31-A-2002, rule 464	31-A-2002, rule 465	31-A-2002, rule 466	31-A-2002, rule 467	31-A-2002, rule 468	31-A-2002, rule 469	31-A-2002, rule 470	31-A-2002, rule 471	31-A-2002, rule 472	31-A-2002, rule 473	31-A-2002, rule 474	31-A-2002, rule 475	31-A-2002, rule 476	31-A-2002, rule 477	31-A-2002, rule 478	31-A-2002, rule 479	31-A-2002, rule 480	31-A-2002, rule 481	31-A-2002, rule 482	31-A-2002, rule 483	31-A-2002, rule 484	31-A-2002, rule 485	31-A-2002, rule 486	31-A-2002, rule 487	31-A-2002, rule 488	31-A-2002, rule 489	31-A-2002, rule 490	31-A-2002, rule 491	31-A-2002, rule 492	31-A-2002, rule 493	31-A-2002, rule 494	31-A-2002, rule 495	31-A-2002, rule 496	31-A-2002, rule 497	31-A-2002, rule 498	31-A-2002, rule 499	31-A-2002, rule 500	31-A-2002, rule 501	31-A-2002, rule 502	31-A-2002, rule 503	31-A-2002, rule 504	31-A-2002, rule 505	31-A-2002, rule 506	31-A-2002, rule 507	31-A-2002, rule 508	31-A-2002, rule 509	31-A-2002, rule 510	31-A-2002, rule 511	31-A-2002, rule 512	31-A-2002, rule 513	31-A-2002, rule 514	31-A-2002, rule 515	31-A-2002, rule 516	31-A-2002, rule 517	31-A-2002, rule 518	31-A-2002, rule 519	31-A-2002, rule 520	31-A-2002, rule 521	31-A-2002, rule 522	31-A-2002, rule 523	31-A-2002, rule 524	31-A-2002, rule 525	31-A-2002, rule 526	31-A-2002, rule 527	31-A-2002, rule 528	31-A-2002, rule 529	31-A-2002, rule 530	31-A-2002, rule 531	31-A-2002, rule 532	31-A-2002, rule 533	31-A-2002, rule 534	31-A-2002, rule 535	31-A-2002, rule 536	31-A-2002, rule 537	31-A-2002, rule 538	31-A-2002, rule 539	31-A-2002, rule 540	31-A-2002, rule 541	31-A-2002, rule 542	31-A-2002, rule 543	31-A-2002, rule 544	31-A-2002, rule 545	31-A-2002, rule 546	31-A-2002, rule 547	31-A-2002, rule 548	31-A-2002, rule 549	31-A-2002, rule 550	31-A-2002, rule 551	31-A-2002, rule 552	31-A-2002, rule 553	31-A-2002, rule 554	31-A-2002, rule 555	31-A-2002, rule 556	31-A-2002, rule 557	31-A-2002, rule 558	31-A-2002, rule 559	31-A-2002, rule 560	31-A-2002, rule 561	31-A-2002, rule 562	31-A-2002, rule 563	31-A-2002, rule 564	31-A-2002, rule 565	31-A-2002, rule 566	31-A-2002, rule 567	31-A-2002, rule 568	31-A-2002, rule 569	31-A-2002, rule 570	31-A-2002, rule 571	31-A-2002, rule 572	31-A-2002, rule 573	31-A-2002, rule 574	31-A-2002, rule 575	31-A-2002, rule 576	31-A-2002, rule 577	31-A-2002, rule 578	31-A-2002, rule 579	31-A-2002, rule 580	31-A-2002, rule 581	31-A-2002, rule 582	31-A-2002, rule 583	31-A-2002, rule 584	31-A-2002, rule 585	31-A-2002, rule 586	31-A-2002, rule 587	31-A-2002, rule 588	31-A-2002, rule 589	31-A-2002, rule 590	31-A-2002, rule 591	31-A-2002, rule 592	31-A-2002, rule 593	31-A-2002, rule 594	31-A-2002, rule 595	31-A-2002, rule 596	31-A-2002, rule 597	31-A-2002, rule 598	31-A-2002, rule 599	31-A-2002, rule 600	31-A-2002, rule 601	31-A-2002, rule 602	31-A-2002, rule 603	31-A-2002, rule 604	31-A-2002, rule 605	31-A-2002, rule 606	31-A-2002, rule 607	31-A-2002, rule 608	31-A-2002, rule 609	31-A-2002, rule 610	31-A-2002, rule 611	31-A-2002, rule 612	31-A-2002, rule 613	31-A-2002, rule 614	31-A-2002, rule 615	31-A-2002, rule 616	31-A-2002, rule 617	31-A-2002, rule 618	31-A-2002, rule 619	31-A-2002, rule 620	31-A-2002, rule 621	31-A-2002, rule 622	31-A-2002, rule 623	31-A-2002, rule 624	31-A-2002, rule 625	31-A-2002, rule 626	31-A-2002, rule 627	31-A-2002, rule 628	31-A-2002, rule 629	31-A-2002, rule 630	31-A-2002, rule 631	31-A-2002, rule 632	31-A-2002, rule 633	31-A-2002, rule 634	31-A-2002, rule 635	31-A-2002, rule 636	31-A-2002, rule 637	31-A-2002, rule 638	31-A-2002, rule 639	31-A-2002, rule 640	31-A-2002, rule 641	31-A-2002, rule 642	31-A-2002, rule 643	31-A-2002, rule 644	31-A-2002, rule 645	31-A-2002, rule 646	31-A-2002, rule 647	31-A-2002, rule 648	31-A-2002, rule 649	31-A-2002, rule 650

Title Insurance Investigations
Closed Investigation Summary Report

Case #	Date opened	Date Closed	Elapsed Time	Reason Closed	31A-205: rights & insures qualified lien	31A-15-102: unpaid liens, foreign lien	31A-20-110: underwriting title	31A-20-103: no release	31A-20-107: character terminator	31A-20-11: license provision	31A-20-112: bc ten	31A-20-204: special ten	31A-20-302: agency deep	31A-20-402: under marketing	31A-20-406: file under	31A-20-409: full disc	31A-20-411: prem report	31A-20-412: annual base	31A-1-103: fraudulent provision	31A-2-40: under marketing	31A-2-100: unfair claim	31A-2-105: information policy	31A-2-116: policy change	31A-2-117: escrow change size	Referred to Criminal	Alleged Violation
57622	9/14/09	1/16/10	124	Corrected				X																		No licensed escrow or title people working at the agent's office
57640	9/15/09	2/2/10	140	Private letter																						Failure to file Annual and Controlled Business Report for the year 2008 when due
57331	6/10/09	2/2/10	237	E-case #2652																						Failure to pay Federal and State tax liens at time of closing
58074	1/12/10	2/4/10	23	E case 2621																						Failure to file the Annual and Controlled Business Report for calendar year 2008. Due April 30, 2009.
58018	12/22/09	2/4/10	44	No Violation																						Alleged failure to record property as per REPC
57496	8/3/09	2/16/10	197	No Violation																						Possible lender fraud
57497	8/3/09	2/16/10	197	No Violation																						Sponsorship of event of a client
57874	11/16/09	2/16/10	92	No Violation																						Sponsorship of golf tournament
57709	9/30/09	2/16/10	139	No Violation																						Sponsorship with client
57825	10/28/09	2/16/10	111	No Violation																						Unlicensed Title agency
57834	10/28/09	2/16/10	111	Licensed																						Possible lender fraud
57495	8/3/09	2/16/10	197	No Violation																						Marketing violation, donated prize
58121	12/7/10	2/18/10	22	Private letter																						Marketing violation, donated prize
58120	12/7/10	2/18/10	22	Private letter																						Advertising related rates
57906	11/23/09	2/18/10	87	E-case 2638																						Advertising related rates
57944	11/23/09	2/18/10	87	E case 2637																						Sponsorship of golf tournament
57710	9/30/09	2/18/10	141	No Violation																						Sponsorship of golf game
57751	10/8/09	2/18/10	133	No Violation																						Distribution of marketing flyers with fees/premiums low
58047	1/4/10	2/22/10	49	Private letter																						Distribution of marketing flyers with fees/premiums low
58049	1/4/10	2/22/10	49	No Violation																						Distribution of marketing flyers with fees/premiums low
58077	1/12/10	2/25/10	44	E-case 2623																						Failure to file the 2008 Annual and Controlled Business Reports for calendar year 2008 by April 30, 2009
58079	1/12/10	2/25/10	44	Duplicate see 57807																						Failure to timely file the 2009 Annual and Controlled Business Reports for the calendar year 2008 by April 30, 2009
57949	12/7/09	2/25/10	80	No Violation																						Failure to timely file the 2009 Annual and Controlled Business Reports for the calendar year 2008 by April 30, 2009
57807	10/26/09	2/25/10	122	E-case 2624																						Failure to timely file the 2008 Annual and Controlled Business Reports for the calendar year 2008 by April 30, 2009
57566	12/8/09	3/1/10	83	No Violation																						Allegation of co-habitation in violation
57592	9/1/09	3/9/10	189	No Violation																						Escrow instructions not followed, possible fiduciary violation
58213	2/25/10	3/10/10	13	No Violation																						Advertising on client website
57650	9/17/09	3/10/10	174	E-case 2651																						Trust deed not showing on HUD
58259	3/16/10	3/22/10	6	No Violation																						Allegation of recording a trust deed incorrectly
58287	3/24/10	3/25/10	1	E-case #2659																						Theft of Operating / underwriter account money
58132	2/1/10	3/29/10	56	No Violation																						Did not pay off time share fees at closing
58264	3/18/10	3/29/10	11	No Violation																						Allegation of charging below filed escrow rates
58240	3/10/10	3/30/10	20	No Violation																						Charging below filed escrow rates
57724	10/5/09	3/31/10	177	No Violation																						Money held in escrow to pay lien, Lien never paid
57777	10/19/09	3/31/10	163	No Violation																						Recording / easment issues
57778	10/19/09	3/31/10	163	No Violation																						Recording / easment issues

Title Insurance Investigations

[illegible]

Title Insurance Investigations

Open and Closed Per Month Report

	Opened	Closed
January	7	4
February	20	26
March	11	41
April	19	25
May	20	7
June	20	39
July	26	17
August	24	21
September	15	55
October	14	15
November	25	17
December	11	55
Totals for 2008	212	322
January	8	31
February	13	15
March	4	12
April	10	5
May	5	5
June	16	25
July	6	7
August	15	17
September	31	22
October	20	18
November	7	11
December	10	9
Totals for 2009	145	177
January	10	9
February	7	22
March	17	17
April	2	0
May	3	15
June	23	22
July		
August		
September		
October		
November		
December		
Totals for 2010	62	85

Title Insurance Consumer Complaints

Open and Closed Consumer Complaint Summary Report

Case #	Date Open	Date closed	Complaint	CSA
58109	1/25/2010	2/25/2010	HO premium not paid at closing	Meldee
58202	2/22/2010	2/22/2010	title complaint, feels title company didn't uncover/disclose hazards for clear title and sale of home - flood insurance requirements	Sandy
58434	5/19/2010		Condo Ins not pd at closing	Meldee

Title Insurance Enforcement Report

E-Case #	Date Opened	Recommended Action	Action taken	Action Date	Closed Date
2174	5/20/08	Stipulation and Order	Prosecutor for drafting	9/8/08	
			Respondent for signature	6/23/10	
			Penalty imposed by commission		
2331	12/22/08	Stipulation and Order	Prosecutor for drafting		
			Respondent for signature		
			Penalty imposed by commission		
2405		Appeal	Under Review	5/31/10	
			Disposition		
			Disposition		
2423	5/14/09	Complaint	Prosecutor for drafting	6/9/10	
			Hearing		
			Penalty imposed by commission		
2501	9/2/09	Informal Action	Sent to Respondent	10/5/09	
			OTSC/moved no forwarding add		
			Accepted by respondent		
2521	9/23/09	Informal Action	Sent to Respondent	9/30/09	
			Order to show cause	3/2/10	
			Additional Fine	3/31/10	
2523	9/3/09	Stipulation and Order	Prosecutor for drafting	10/19/09	
			Draft Pleading	2/16/10	
			Penalty imposed by commission	3/8/10	4/8/2010
2538	10/14/09	Stipulation and Order	Prosecutor for drafting	1/28/10	
			Respondent for signature	3/2/10	
			Penalty imposed by commission	4/8/10	4/8/2010
2548	10/26/09	Stipulation and Order	Prosecutor for drafting	4/8/10	
			Respondent for signature		
			Penalty imposed by commission		
2549	10/26/09	Stipulation and Order	Prosecutor for drafting	4/8/10	
			Respondent for signature		
			Penalty imposed by commission		
2564	11/5/09	Stipulation and Order	Prosecutor for drafting	5/17/10	
			Respondent for signature		
			Penalty imposed by commission		
2572	11/17/09	Hearing	Sent to Respondent	2/4/10	
			Hearing set	8/2/10	
			Accepted by respondent		
2598	12/22/09	Stipulation and Order	Prosecutor for drafting	12/22/09	
			Respondent for signature		
			Penalty imposed by commission		
2621	1/12/10	Complaint	Sent to Respondent	2/4/10	
			Pre-hearing set	8/10/10	
			Accepted by respondent		
2623	1/12/10	Complaint	Sent to Respondent	2/4/10	
			Pleading sent	7/1/10	

Title Insurance Enforcement Report

E-Case #	Date Opened	Recommended Action	Action taken	Action Date	Closed Date
2624	1/12/10	Complaint	Sent to Respondent	2/4/10	
			Pre-hearing set	8/10/10	
			Accepted by respondent		
2637	2/18/10	Stipulation and Order	Prosecutor for drafting	3/4/10	
			Respondent for signature	4/19/10	
			Penalty imposed by commission		
2638	2/18/10	Complaint	Prosecutor for drafting	4/20/10	
			Respondent for signature		
			Penalty imposed by commission		
2651	3/11/10	Stipulation and Order	Prosecutor for drafting	3/15/10	
			Respondent for signature	4/26/10	
			Penalty imposed by commission		
2659	3/24/10	Complaint	Sent to Respondent	4/12/10	
			Hearing scheduled	6/22/10	
			Signed by Judge		
2664	4/1/10	Complaint for revocation	Sent to Respondent		
			No response / revocation		
2687	6/2/10	Informal Action	Sent to Respondent		
			Accepted by respondent		
2701	6/2/10	Informal Action	Sent to Respondent	7/7/10	
			Accepted by respondent		
2702	6/2/10	Informal Action	Sent to Respondent	7/7/10	
			Accepted by respondent		
2703	6/2/10	Informal Action	Sent to Respondent	7/6/10	
			Accepted by respondent		

As of 7/8/2010

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**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF UTAH**

COMPLAINANT:

UTAH INSURANCE DEPARTMENT

RESPONDENT:

KEVIN DI STEFANO
3050 S. 1200 W.
Heber City, UT 84032
License No. 45923

STIPULATION
&

ORDER

Docket No. 2010-054-LC

Enf. Case No. 2659

STIPULATION

1. Respondent, Kevin DiStefano, is a licensed title insurance agent in the State of Utah, holding License No. 45923.

2. Respondent stipulates with the Complainant, Utah Insurance Department, as follows:

a. If a hearing were held, witnesses called by the Complainant could offer and introduce evidence that would support the Findings of Fact herein;

b. Respondent admits the Findings of Fact and Conclusions made therefrom;

c. Respondent stipulates to the summary entry of the Order herein which shall be in lieu of other administrative proceedings by Complainant in this matter; and

d. Respondent and Complainant have negotiated the terms of the Order entered herein and Respondent agrees to its entry and further agrees to be bound by all its terms.

3. Respondent is aware of his right to a hearing at which he may be represented by counsel, present evidence and cross examine witnesses. Respondent has irrevocably waived his right to such hearing and to any appeal related thereto.

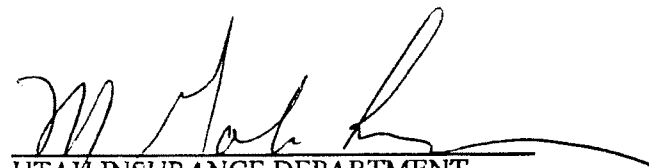
4. Respondent admits the jurisdiction of the State of Utah Insurance Commissioner as to all matters herein.

5. Respondent is acting herein free from any duress or coercion of any kind or nature, having been advised fully as to his rights set forth herein.

6. Respondent acknowledges that the issuance of this Order by the Commissioner is solely for the purpose of disposition of the matter entitled herein,

DATED this 21 day of June, 2010.


KEVIN DI STEFANO


UTAH INSURANCE DEPARTMENT
M. Gale Lemmon, Assistant Attorney General

Based upon the foregoing Stipulation and information in the file, the Presiding Officer makes the following Findings of Fact:

FINDINGS OF FACT

1. The Respondent, Kevin DiStefano ("DiStefano"), is a licensed title and escrow agent in the State of Utah, License No. 25923, and is a co-owner and was during all times pertinent designated on the license of Founders Title Company, a title insurance agency licensed in the State of Utah.

2. On March 31, 2010, the Utah Insurance Department issued an Emergency Proceeding suspending the title insurance license of DiStefano, alleging diversion of funds held in trust to his own benefit.

3. On April 8, 2010, the Utah Insurance Department issued a Complaint seeking the revocation of DiStefano's title insurance agent's license. On April 12, 2010, the presiding officer, Mark E. Kleinfeld issued a Notice of Formal Adjudicative Proceeding in this matter.

4. During the period of at least January 2007 through February 2010, Respondent, acting in his capacity as an title and escrow agent for Founders Title Company, on at least seven occasions diverted funds to be held in trust that were received as premium payments for title insurance policies to his own benefit in amounts totaling at least \$11,000.00.

Based upon the foregoing Stipulation and Findings of Fact, the Presiding Officer enters

the following Conclusions of Law:

CONCLUSIONS OF LAW

1. In diverting funds held in trust to his own benefit, Respondent violated Utah Code Annotated §§ 31A-23a-409(1)(d) and 31A-23a-409(6).
2. Respondent DiStefano's actions demonstrate that he does not meet the character requirements to hold an insurance license under Utah Code Annotated § 31A-23a-107(2), of being competent and trustworthy.
3. Respondent DiStefano's title and escrow license should be revoked pursuant to Utah Code Annotated § 31A-23a-111(5)(b)(i), is not qualified for a license; -111(5)(b)(ii)(A), has violated an insurance statute; -111(5)(b)(xii), improperly withholds, misappropriates, or converts monies or properties received in the course of doing insurance business; -111(5)(b)(xvi), in the conduct of business demonstrates untrustworthiness; and -111(5)(b)(xxiv), engages in a method or practice in the conduct of business that endangers the legitimate interests of customers and the public.

Based upon the foregoing Findings of Fact and Conclusions of Law, the Presiding Officer herewith enters the following Recommended Order:

RECOMMENDED ORDER

IT IS RECOMMENDED THAT THE TITLE AND ESCROW COMMISSION IMPOSE THE FOLLOWING PENALTY:

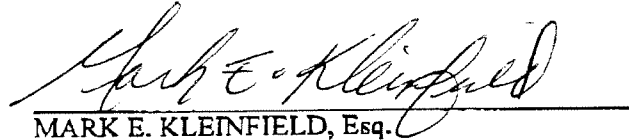
1. Respondent Kevin DiStefano's title and escrow insurance license be revoked

forthwith.

2. Respondent Kevin DiStefano be ordered to immediately cease doing any title or escrow business in the State of Utah,

DATED this 22nd day of JULY, 2010.

NEAL T. GOOCH
INSURANCE COMMISSIONER



MARK E. KLEINFELD, Esq.
Administrative Law Judge
Utah Insurance Department
State Office Building, Room 3110
Salt Lake City, Utah 84114
Telephone (801) 538 3800

ADOPTION OF RECOMMENDED ORDER AND IMPOSITION OF PENALTY

By a vote of _____ to _____, taken in open meeting on this date, the Title and Escrow Commission hereby adopts the recommended order of the presiding officer and imposes the penalties recommended herein above.

DATED this _____ day of _____, 2010.

JERRY HOUGHTON, Chairman
Title and Escrow Commission

NOTIFICATION

You are hereby notified that a failure to obey an Order of the commissioner may subject you to further penalties, including forfeitures of up to \$5,000.00 per violation and the filing of an

~~action in District Court, which may impose forfeitures of up to \$10,000.00 per day for continued~~
~~violation.~~

You are further notified that other jurisdictions in which you may be licensed may require
that you report this action to them.

C-11 June 12-2010

M. GALE LEMMON #4363

Assistant Attorney General

MARK L. SHURTLEFF #4666

Attorney General

Attorneys for Utah Insurance Department

State Office Building, Room 3110

Salt Lake City, Utah 84114

Telephone: (801) 538-3872

RECEIVED

MAY 04 2010

**UTAH STATE
INSURANCE DEPT**

**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF UTAH**

COMPLAINANT:

UTAH INSURANCE DEPARTMENT

RESPONDENT:

CAPITOL TITLE INSURANCE AGENCY

483 West 30 North

American Fork, UT 84003

License No. 91261

STIPULATION AND ORDER

Docket No.

Enf. Case No. 2651

STIPULATION

1. Respondent, Capitol Title Insurance Agency is a licensed title insurance agent in the State of Utah, holding License No. 2745.

2. Respondent stipulates with the Complainant, Utah Insurance Department, as follows:

- a. If a hearing were held, witnesses called by the Complainant could offer and introduce evidence that would support the Findings of Fact herein;
- b. Respondent admits the Findings of Fact and Conclusions made therefrom;

c. Respondent stipulates to the summary entry of the Order herein which shall be in lieu of other administrative proceedings by Complainant in this matter; and

d. Respondent and Complainant have negotiated the terms of the Order entered herein and Respondent agrees to its entry and further agrees to be bound by all its terms.

3. Respondent is aware of its right to a hearing at which it may be represented by counsel, present evidence and cross-examine witnesses. Respondent has irrevocably waived its right to such hearing and to any appeal related thereto.


4. Respondent admits the jurisdiction of the State of Utah Insurance Commissioner as to all matters herein.

5. Respondent is acting herein free from any duress or coercion of any kind or nature, having been advised fully as to its rights set forth herein.

6. Respondent acknowledges that the issuance of this Order by the Commissioner is solely for purpose of disposition of the matter entitled herein.

DATED this 30 day of April, 2010.


CAPITOL TITLE INSURANCE AGENCY
Benjamin Woolf, Vice President


UTAH INSURANCE DEPARTMENT
M. Gale Lemmon
Assistant Attorney General

Based upon the foregoing Stipulation and information in the file, the Presiding Officer makes the following Findings of Fact:

FINDINGS OF FACT

1. On or about June 16, 2006, Respondent Capitol Title Insurance Agency conducted an escrow closing through its agent Benjamin Woolf in a buy-sell real estate transaction for property located in the State of Utah.

2. The HUD 1 settlement statement showed a gift of equity from the seller to the buyer in the amount of \$23,000.00, and the closing instructions from the lender provided that "there must be no other liens against the property other than those shown on page 1 [which showed only the lender's first mortgage], unless approved by us in writing", and an addendum to those instructions that provided that the borrower needed to supply "a copy of gift letter to include: amount of gift, relationship of the donor to the borrower(s), and no repayment necessary."

3. In connection with this real estate transaction, there existed a seller financing addendum to the purchase agreement for the same amount that was shown as a gift of equity on the HUD 1 settlement statement. The seller financing addendum was not disclosed to the lender by either the buyer or seller.

4. Despite the representation on the HUD 1 settlement statement showing a gift of equity and the instructions from the lender, Respondent's agent, Benjamin Woolf, failed to disclose the existence of the seller financing agreement to the lender and prepared a trust deed from the buyer to the seller in the amount of \$31,972.29 which was not included on the HUD 1 settlement statement.

Based upon the foregoing Stipulation and Findings of Fact, the Presiding Officer enters

the following Conclusions of Law:

CONCLUSIONS OF LAW

1. An agency is responsible for the acts of its agent in performance of that agent's duties under Utah Code Annotated § 31A-23a-302(7).
2. An escrow agent owes a fiduciary duty to all the participants in an escrow.
3. In failing to disclose the existence of seller financing to the lender when it knew the lender was not aware of that financing and especially where there existed specific lender instructions that no other liens were to exist, Respondent violated its fiduciary duty to the lender and participated in perpetrating a fraud on the lender.
4. Utah Code Ann. § 31A-23a-402 (West 2009) states in part:
 - (1)(a)(I) Any of the following may not make or cause to be made any communication that contains false or misleading information, relating to an insurance product or contract, any insurer, or any licensee under this title, including information that is false or misleading because it is incomplete:
 - (A) a person who is or should be licensed under this title;
 - (B) an employee or producer of a person described in Subsection (1)(a)(i)(A);
 - (C) a person whose primary interest is as a competitor of a person licensed under this title; and
 - (D) a person on behalf of any of the person listed in Subsection (1) (a)(i);
 - (ii) As used in Subsection (1), "false or misleading information" includes:
 - (A) assuring the nonobligatory payment of future dividends or refunds of unused premiums in any specific or approximate amounts, but reporting fully and accurately past experience is not is not false or misleading information; and
 - (B) with intent to deceive a person examining it:
 - (I) filing a false report;
 - (II) making a false entry
 - (III) willfully refraining from making a proper entry in a record.
2. Respondent violated the above provision on June 16, 2006 when it provided incomplete, false, or misleading information in an escrow closing.

3. An administrative forfeiture in the amount of \$2500.00 and probation for a period of 12 months is appropriate under the circumstances of this case.

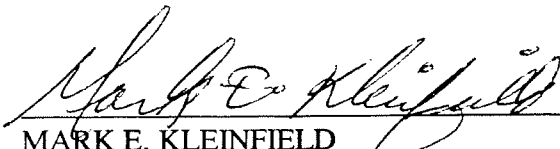
RECOMMENDED ORDER

IT IS RECOMMENDED THAT THE TITLE AND ESCROW COMMISSION IMPOSE THE FOLLOWING PENALTY:

1. Respondent Capitol Title Insurance Agency be assessed an administrative forfeiture in the amount of \$2,500.00 to be paid to the department within 30 days of the date of the Order.
2. Respondent be placed on probation for a period of 12 months commencing with the date of this order. The terms of probation to be that Respondent shall have no further violations of the Utah Insurance Code, Department Rules, or any order of the commissioner.

DATED this 11th day of May, 2010.

NEAL T. GOOCH
Acting Insurance Commissioner


MARK E. KLEINFELD
Administrative Law Judge
Utah Insurance Department
State Office Building, Room 3110
Salt Lake City, Utah 84114
Telephone: (801) 538-3800

ADOPTION OF RECOMMENDED ORDER AND IMPOSITION IF PENALTY

By a vote of _____ to _____, taken in open meeting on this date, the Title and Escrow Commission hereby adopts the Recommended Order of the Presiding Officer and imposes the penalty recommended above.

DATED this _____ day of _____, 2010.

JERRY HOUGHTON, Chairman
Title and Escrow Commission

NOTIFICATION

You are hereby notified that a failure to obey an Order of the commissioner may subject you to further penalties, including forfeitures of up to \$5,000.00 per violation and the suspension or revocation of your license and the filing of an action in District Court, which may impose forfeitures of up to \$10,000.00 per day for continued violation.

You are further notified that other jurisdictions in which you may be licensed may require that you report this action to them.

Title Bill

31A-23a-406. Title insurance producer's business.

(1) A title insurance producer may do escrow involving real property transactions if all of the following exist:

- (a) the title insurance producer is licensed with:
 - (i) the title line of authority; and
 - (ii) the escrow sub-line of authority;
- (b) the title insurance producer is appointed by a title insurer authorized to do business in the state;
- (c) one or more of the following is to be issued as part of the transaction:
 - (i) an owner's policy of title insurance; or
 - (ii) a lender's policy of title insurance;
- (d) (i) all funds deposited with the title insurance producer in connection with any escrow:
 - (A) are deposited:
 - (I) in a federally insured financial institution; and
 - (II) in a trust account that is separate from all other trust account funds that are not related to real estate transactions; and
 - (B) are the property of the persons entitled to them under the provisions of the escrow; and
 - (ii) are segregated escrow by escrow in the records of the title insurance producer;
- (e) earnings on funds held in escrow may be paid out of the escrow account to any person in accordance with the conditions of the escrow; and
- (f) the escrow does not require the title insurance producer to hold:
 - (i) construction funds; or
 - (ii) funds held for exchange under Section 1031, Internal Revenue Code.

(2) Notwithstanding Subsection (1), a title insurance producer may engage in the escrow business if:

- (a) the escrow involves:
 - (i) a mobile home;
 - (ii) a grazing right;
 - (iii) a water right; or
 - (iv) other personal property authorized by the commissioner; and
- (b) the title insurance producer complies with all the requirements of this section except for the requirement of Subsection (1)(c).

(3) Funds held in escrow:

- (a) are not subject to any debts of the title insurance producer;
- (b) may only be used to fulfill the terms of the individual escrow under which the funds were accepted; and

(c) may not be used until all conditions of the escrow have been met.

(4) Assets or property other than escrow funds received by a title insurance producer in accordance with an escrow shall be maintained in a manner that will:

- (a) reasonably preserve and protect the asset or property from loss, theft, or damages; and
- (b) otherwise comply with all general duties and responsibilities of a fiduciary or bailee.

(5) (a) A check from the trust account described in Subsection (1)(d) may not be drawn, executed, or dated, or funds otherwise disbursed unless the segregated escrow account from

which funds are to be disbursed contains a sufficient credit balance consisting of collected ~~or~~and cleared funds at the time the check is drawn, executed, or dated, or funds are otherwise disbursed.

(b) As used in this Subsection (5), funds are considered to be "collected ~~or~~and cleared," and may be disbursed as follows:

- (i) cash may be disbursed on the same day the cash is deposited;
- (ii) a wire transfer may be disbursed on the same day the wire transfer is deposited; and
- (iii) ~~the following may be disbursed on the day following the date of deposit:~~
 - ~~(A) a cashier's check;~~
 - ~~(B) a certified check;~~
 - ~~(C) a teller's check;~~
 - ~~(D) a U.S. Postal Service money order; and~~
 - ~~(E) a check drawn on a Federal Reserve Bank or Federal Home Loan Bank; and~~
- (iv) any other check or deposit may be disbursed:
 - ~~(A) within the time limits provided under the Expedited Funds Availability Act, 12 U.S.C. Section 4001 et seq., as amended, and related regulations of the Federal Reserve System; or~~
 - ~~(B) upon written notification from the financial institution to which the funds have been deposited, that final settlement has occurred on the deposited item.~~
- ~~(c) Subject to Subsections (5)(a) and (b), any material change to a settlement statement made after the final closing documents are executed must be authorized or acknowledged by date and signature on each page of the settlement statement by the one or more persons affected by the change before disbursement of funds.~~

if received from any single party to the real estate transaction and in the aggregate are less than ten thousand dollars (\$10,000) and if in the following forms;

(A) a cashier's check, certified check, or official check that are drawn on an existing account at a:

(1) bank;

(2) savings and loan association

(3) credit union; or

(4) savings bank, chartered under the laws of a state or the United States.

(B) A check drawn on the trust account of a real estate broker licensed under UCA 61-2, if the title producer has reasonable and prudent grounds to believe sufficient funds will be available from the account on which the check is drawn at the time of disbursement of funds from the title producer's escrow account.

(C) A personal check not to exceed five hundred dollars (\$500) per closing.

(D) A check drawn on the escrow account of another title producer, if the title producer in the escrow transaction has reasonable and prudent grounds to believe that sufficient funds will be available for withdrawal from the account upon which

the check is drawn at the time of disbursement of funds from the escrow account of the title producer in the escrow transaction.

(E) A check issued by a farm credit service authorized under the Farm Credit Act of 1971 (12 U.S.C. 2001 et seq.).

(ii) funds received by instruments described in this Subsection (5) (b) (iii) (B) and (C) herein may be disbursed within the time limits provided under the Expedited Funds Availability Act, 12 U.S.C. section 4001 et seq., as amended and related regulations of the Federal Reserve System or upon notification from the financial institution to which the funds have been deposited that final settlement has occurred on the deposited item.

6) The title insurance producer shall maintain records of all receipts and disbursements of escrow funds.

(7) The title insurance producer shall comply with:

(a) Section **31A-23a-409**;

(b) Title 46, Chapter 1, Notaries Public Reform Act; and

(c) any rules adopted by the Title and Escrow Commission, subject to Section **31A-2-404**, that govern escrows.

31A-23a-415. Assessment on title insurance agencies or title insurers -- Account created.

(1) For purposes of this section:

(a) "Premium" is as defined in Subsection **59-9-101(3)**.

(b) "Title insurer" means a person:

(i) making any contract or policy of title insurance as:

(A) insurer;

(B) guarantor; or

(C) surety;

(ii) proposing to make any contract or policy of title insurance as:

(A) insurer;

(B) guarantor; or

(C) surety; or

(iii) transacting or proposing to transact any phase of title insurance, including:

(A) soliciting;

(B) negotiating preliminary to execution;

(C) executing of a contract of title insurance;

(D) insuring; and

(E) transacting matters subsequent to the execution of the contract and arising out of the contract.

(c) "Utah risks" means insuring, guaranteeing, or indemnifying with regard to real or personal property located in Utah, an owner of real or personal property, the holders of liens or encumbrances on that property, or others interested in the property against loss or damage suffered by reason of:

(i) liens or encumbrances upon, defects in, or the unmarketability of the title to the property;
or

(ii) invalidity or unenforceability of any liens or encumbrances on the property.

(2) (a) The commissioner may assess each title insurer and each title insurance agency an annual assessment:

(i) determined by the Title and Escrow Commission:

(A) after consultation with the commissioner; and

(B) in accordance with this Subsection (2); and

(ii) to be used for the purposes described in Subsection (3).

(b) A title insurance agency shall be assessed up to:

(i) **\$200 plus last year's CPI** for the first office in each county in which the title insurance agency maintains an office; and

(ii) **\$100 plus last year's CPI** for each additional office the title insurance agency maintains in the county described in Subsection (2)(b)(i).

(c) A title insurer shall be assessed up to:

(i) **\$200 plus last year's CPI** for the first office in each county in which the title insurer maintains an office;

(ii) **\$100 plus last year's CPI** for each additional office the title insurer maintains in the county described in Subsection (2)(c)(i); and

(iii) an amount calculated by:

(A) aggregating the assessments imposed on:

(I) title insurance agencies under Subsection (2)(b); and

(II) title insurers under Subsections (2)(c)(i) and (2)(c)(ii);

(B) subtracting the amount determined under Subsection (2)(c)(iii)(A) from the total costs and expenses determined under Subsection (2)(d); and

(C) multiplying:

(I) the amount calculated under Subsection (2)(c)(iii)(B); and

(II) the percentage of total premiums for title insurance on Utah risk that are premiums of the title insurer.

(d) Notwithstanding Section 31A-3-103 and subject to Section 31A-2-404, the Title and Escrow Commission by rule shall establish the amount of costs and expenses described under Subsection (3) that will be covered by the assessment, except the costs or expenses to be covered by the assessment may not exceed **\$75,000 plus last year's CPI** annually.

(3) (a) Money received by the state under this section shall be deposited into the Title Licensee Enforcement Restricted Account.

(b) There is created in the General Fund a restricted account known as the "Title Licensee Enforcement Restricted Account."

(c) The Title Licensee Enforcement Restricted Account shall consist of the money received by the state under this section.

(d) The commissioner shall administer the Title Licensee Enforcement Restricted Account. Subject to appropriations by the Legislature, the commissioner shall use the money deposited into the Title Licensee Enforcement Restricted Account only to pay for a cost or expense incurred by the department in the administration, investigation, and enforcement of this part and Part 5, Compensation of Producers and Consultants, related to:

(i) the marketing of title insurance; and

(ii) audits of agencies.

- (e) An appropriation from the Title Licensee Enforcement Restricted Account is nonlapsing.
- (4) The assessment imposed by this section shall be in addition to any premium assessment imposed under Subsection **59-9-101(3)**.

63I-2-231. Repeal dates, Title 31A.

~~(1) Section 31A-23a-415 is repealed July 1, 2011.~~

~~(21)~~ Title 31A, Chapter 42, Defined Contribution Risk Adjuster Act, is repealed January 1, 2013.

Note: The CPI index is the one the Legislature is requesting that we use to be consistent with other areas in the Utah code.

R592. Insurance, Title and Escrow Commission.

R592-6. Unfair Inducements and Marketing Practices in Obtaining Title Insurance Business.

R592-6-1. Authority.

This rule is promulgated pursuant to Section 31A-2-404(2), which authorizes the Title and Escrow Commission (Commission) to make rules for the administration of the Insurance Code related to title insurance, including rules related to standards of conduct for a title insurer, agency or producer.

R592-6-2. Purpose and Scope.

(1) The purpose of this rule is to identify certain practices, which the Commission finds creates unfair inducements for the placement of title insurance business and as such constitute unfair methods of competition. These practices include the payment of expenses that are considered normal, customary, reasonable and recurring in the operation of a client of a title insurer, agency or producer.

(2) This rule applies to all title insurers, title insurance agencies, title insurance producers and all employees, representatives and any other party working for or on behalf of said entities whether as a full time or part time employee or as an independent contractor.

R592-6-3. Definitions.

For the purpose of this rule the Commission adopts the definitions as set forth in Section 31A-1-301 and 31A-2-402, and the following:

(1) "Bona fide real estate transaction" means:

(a) a preliminary title report is issued to a seller or listing agent in conjunction with the listing of a property; or

(b) a commitment for title insurance is ordered, issued, or distributed in a purchase and sale transaction showing the name of the proposed buyer and the sales price, or in a loan transaction showing the proposed lender and loan amount.

(2) "Business Activities" shall include sporting events, sporting activities, musical and art events. In no case shall such business activities rise to the level of ceremonies, for example, award banquets, recognition events or similar activities sponsored by or for clients, or include travel by air, or other commercial transportation.

(3) "Business meals" shall include breakfast, brunch, lunch, dinner, cocktails and tips. In no case shall such business meals raise to the level of ceremonies, for example, awards banquets, recognition events or similar activities sponsored by or for clients.

(4)(a) "Client" means any person, or group, who influences, or who may influence, the placement of title insurance business or who is engaged in a business, profession or occupation of:

(i) buying or selling interests in real property; and

(ii) making loans secured by interests in real property.

(b) "Client" includes real estate agents, real estate brokers, mortgage brokers, lending or financial institutions, builders, developers, subdividers, attorneys, consumers, escrow companies and the employees, agents, representatives, solicitors and groups or

associations of any of the foregoing.

(5) "Discount" means the furnishing or offering to furnish title insurance, services constituting the business of title insurance or escrow services for a total charge less than the amounts set forth in the applicable rate schedules filed pursuant to Section 31A-19a-203 or 31A-19a-209.

(6) "Official trade association publication" means:

(a) a membership directory, provided its exclusive purpose is that of providing the distribution of an annual roster of the association's members to the membership and other interested parties; or

(b) an annual, semiannual, quarterly or monthly publication containing information and topical material for the benefit of the members of the association.

(7) 'Property Profiles': ?????????????????????????????????????

(78) "Title insurance business" means the business of title insurance and the conducting of escrow.

(89) "Trade Association" means a recognized association of persons, a majority of whom are clients or persons whose primary activity involves real property.

R592-6-4. Unfair Methods of Competition, Acts and Practices.

In addition to the acts prohibited under Section 31A-23a-402, the Commission finds that providing or offering to provide any of the following benefits by parties identified in Section R592-6-2 to any client, either directly or indirectly, except as specifically allowed in Section R592-6-5 below, is a material and unfair inducement to obtaining title insurance business and constitutes an unfair method of competition.

(1) The furnishing of a title insurance commitment without one of the following:

(a) sufficient evidence in the file of the title insurer, agency or producer that a bona fide real estate transaction exists; or

(b) payment in full at the time the title insurance commitment is provided.

(2) The paying of any charges for the cancellation of an existing title insurance commitment issued by a competing organization, unless that commitment discloses a defect which gives rise to a claim on an existing policy.

(3) Furnishing escrow services pursuant to Section 31A-23a-406:

(a) for a charge less than the charge filed pursuant to Section 31A-19a-209(5); or

(b) the filing of charges for escrow services with the Utah Insurance Commissioner (commissioner), which are less than the actual cost of providing the services.

(4) Waiving all or any part of established fees or charges for services which are not the subject of rates or escrow charges filed with the commissioner.

(5) Deferring or waiving any payment for insurance or services otherwise due and payable, including a series of real estate transactions for the same parcel of property.

(6) Furnishing services not reasonably related to a bona fide

title insurance, escrow, settlement, or closing transaction, including non-related delivery services, accounting assistance, or legal counseling.

(7) The paying for, furnishing, or waiving all or any part of the rental or lease charge for space which is occupied by any client.

(8) Renting or leasing space from any client, regardless of the purpose, at a rate which is excessive or inadequate when compared with rental or lease charges for comparable space in the same geographic area, or paying rental or lease charges based in whole or in part on the volume of business generated by any client.

(9) Furnishing any part of a title insurer's, title agency's, or title producer's facilities, for example, conference rooms or meeting rooms, to a client or its trade association without receiving a fair rental or lease charge comparable to other rental or lease charges for facilities in the same geographic area.

(10) The co-habitation or sharing of office space with a client of a title insurer, title agency, or title producer.

(11) Furnishing all or any part of the time or productive effort of any employee of the title insurer, agency or producer, for example, secretary, clerk, messenger or escrow officer, to any client.

(12) Paying for all or any part of the salary of a client or an employee of any client.

(13) Paying, or offering to pay, either directly or indirectly, salary, commissions or any other consideration to any employee who is at the same time licensed as a real estate agent or real estate broker or as a mortgage lender or mortgage company subject to 31A-2-405 and R592-5.

(14) Paying for the fees or charges of a professional, for example, an appraiser, surveyor, engineer or attorney, whose services are required by any client to structure or complete a particular transaction.

(15) Sponsoring, cosponsoring, subsidizing, contributing fees, prizes, gifts, food or otherwise providing anything of value for an activity of a client, except as allowed under Subsection R592-6-5(6). Activities include open houses at homes or property for sale, meetings, breakfasts, luncheons, dinners, conventions, installation ceremonies, celebrations, outings, cocktail parties, hospitality room functions, open house celebrations, dances, fishing trips, gambling trips, sporting events of all kinds, hunting trips or outings, golf or ski tournaments, artistic performances and outings in recreation areas or entertainment areas.

(16) Sponsoring, cosponsoring, subsidizing, supplying prizes or labor, except as allowed under Subsection R592-6-5(2) or otherwise providing things of value for promotional activities of a client. Title insurers, agencies or producers may attend activities of a client if there is no additional cost to the title insurer, agency or producer other than their own entry fees, registration fees, meals, and provided that these fees are no greater than those charged to clients or others attending the function.

(17) Providing gifts or anything of value to a client in connection with social events such as birthdays or job promotions. A letter or card in these instances will not be interpreted as providing a thing of value.

(18) Furnishing or providing access to the following, even for a cost:

- (a) building plans;
- (b) construction critical path timelines;
- (c) "For Sale by Owner" lists;
- (d) surveys;
- (e) appraisals;
- (f) credit reports;
- (g) mortgage leads for loans;
- (h) rental or apartment lists; or
- (i) printed labels.

(19) Newsletters cannot be property specific or cannot highlight specific customers.

(20) A title insurer, agency or producer cannot provide a client access to any software accounts that are utilized to access real property information, excluding property profiles, that the insurer, agency or producer pays for, develops, or pays to maintain. Closing software is exempt as long as it is used for a specific closing.

~~(21) A person, as defined in 31A-1-301, or individual affiliated with a title insurer, agency or producer cannot provide a loan or any type of financing to a client of title insurance.~~ With the exception of a primary or secondary residence, commercial office property owned by and in which an office has been maintained or the foreclosure or retaking of real property by reason of a stated default, a title insurer, agency or producer cannot provide a title insurance policy or perform an escrow closing on real property for which a person as defined in 31A-1-301, individual affiliated with a title insurer, agency or producer, to include owners, employees, or contracted service providers, whether as individuals or through ownership in other entities, have provided an investment loan or financing to a client of title insurance.

(22) Paying for any advertising on behalf of a client.

(23) Advertising jointly with a client on subdivision or condominium project signs, or signs for the sale of a lot or lots in a subdivision or units in a condominium project. A title insurer, agency or producer may advertise independently that it has provided title insurance for a particular subdivision or condominium project but may not indicate that all future title insurance will be written by that title insurer, agency or producer.

(24) Advertisements may not be placed in a publication, including an internet web page and its links, that is hosted, published, produced for, distributed by or on behalf of a client,????????

(25) A donation may not be made to a charitable organization created, controlled or managed by a client.

(26) A direct or indirect benefit, provided to a client which is not specified in Section R592-6-5 below, will be investigated by the department for the purpose of determining whether it should be defined by the Commission as an unfair inducement under Section 31A-23a-402(8).

(27) Title insurers, agencies and producers who have ownership in, or control of, other business entities, including I.R.C. Section 1031 qualified intermediaries and escrow companies, may not use those other business entities to enter into any agreement, arrangement, or understanding or to pursue any course of conduct, designed to avoid

the provisions of this rule.

R592-6-5. Permitted Advertising, Business Entertainment, and Methods of Competition.

Except as specifically prohibited in Section R592-6-4 above, the following are permitted:

(1) In addition to complying with the provisions of 31A-23a-402 and R590-130, Rules Governing Advertisements of Insurance, advertisement by title insurers, agencies or producers must comply with the following:

(a) the advertisement must be purely self-promotional; and
(b) advertisement in official trade association publications are permissible as long as any title insurer, agency or producer has an equal opportunity to advertise in the publication and at the standard rates other advertisers in the publication are charged.

(2) A title insurer, agency or producer may donate time to serve on a trade association committee and may also serve as an officer for the trade association.

(3) A title insurer, agency or producer may have two self-promotional open houses per calendar year for each of its owned or occupied facilities, including branch offices. The title insurer, agency or producer may not expend more than \$15 per guest per open house. The open house may take place on or off the title insurer's, agency's or producer's premises but may not take place on a client's premises.

(4) A donation to a charitable organization must:

(a) not be paid in cash;
(b) if paid by a negotiable instrument, be made payable only to the charitable organization;
(c) be distributed directly to the charitable organization;
and
(d) not provide any benefit to a client.

(5) A title insurer, agency or producer may distribute self-promotional items having a value of \$5 or less to clients, consumers and members of the general public. These self-promotional items shall be novelty gifts which are non-edible and may not be personalized or bear the name of the donee. Self-promotional items may only be distributed in the regular course of business. Self-promotional items may not be given to clients or trade associations for redistribution by these entities.

(6) A title insurer, agency or producer may make expenditures for business meals or business activities on behalf of any person, whether a client or not, as a method of advertising, if the expenditure meets all the following criteria:

(a) the person representing the title insurer, agency or producer must be present during the business meal or business activity;

(b) there is a substantial title insurance business discussion directly before, during or after the business meal or business activity;

(c) the total cost of the business meal, the business activity, or both is not more than \$100 per person, per day;

(d) no more than three individuals from an office of a client may be provided a business meal or business activity by a title insurer,

agency or producer in a single day; and

(e) the entire business meal or business activity may take place on or off the title insurer's, agency's or producer's premises, but may not take place on a client's premises.

(7) A title insurer, agency or producer may conduct continuing education programs that are approved by the appropriate regulatory agency, under the following conditions:

(a) the continuing education program shall address only title insurance, escrow or other topics directly related thereto;

(b) the continuing education program must be of at least one hour in duration;

(c) for each hour of continuing education, \$15 or less per person may be expended, including the cost of meals and refreshments; and

(d) no more than one such continuing education program may be conducted at the office of a client per calendar quarter.

(8) A title insurer, agency or producer may acknowledge a wedding, birth or adoption of a child, or funeral of a client or members of the client's immediate family with flowers or gifts not to exceed \$75.

(9) Any other advertising, business entertainment, or method of competition must be requested in writing and approved in advance and in writing by the Commission.

R592-6-6. Enforcement Date.

The commissioner will begin enforcing the provisions of this rule 45 days from the effective date of the rule.

R592-6-7. Severability.

If any provision or clause of this rule or its application to any person or situation is held invalid, such invalidity may not affect any other provision or application of this rule which can be given effect without the invalid provision or application, and to this end the provisions of this rule are declared to be severable.

KEY: title insurance

Date of Enactment or Last Substantive Amendment: June 25, 2009

Authorizing, and Implemented or Interpreted Law: 31A-2-201; 31A-23a-402

R592. Insurance, Title and Escrow Commission.

R592-11. Title Insurance Producer Annual and Controlled Business Reports.

R592-11-4. Title Insurance Producer Annual Report.

(1) Title insurance producers, as defined in R592-11-3, shall file a Title Insurance Producer Annual Report containing the information shown in subsection 2 below.

(2) A Title Insurance Producer Annual Report shall consist of:

(a) a balance sheet and an income and expense statement prepared and presented in conformity with generally accepted accounting principles;

(b) the most recent federal and state tax return;

~~[(b)]~~(c) the name and address of each financial institution where a title or escrow trust account is maintained;

~~[(e)]~~(d) unless the producer is an attorney exempted under 31A-23a-204(8), proof of financial protection that complies with Subsection 31A-23a-204(2) consisting of one or more of the following:

(i) a copy of the declarations page of a fidelity bond;

(ii) a copy of the declarations page of a professional liability insurance policy; or

(iii) a copy of the commissioner's approval of equivalent financial protection; and approved by the commissioner;

~~[(d)]~~(e) the name, address, and percentage of ownership of each owner.

(3) A title insurance producer, as defined in R592-11-3, shall file a Title Insurance Producer Annual Report not later than April 30 of each year.

(4) The Title Insurance Producer Annual Report period shall be the preceding calendar year.

(5) A Title Insurance Producer Annual Report will be considered protected data if the producer submitting the report requests classification as a protected record in accordance with Sections 63G-2-305 and 63G-2-309.

KEY: title insurance

Date of Enactment or Last Substantive Amendment: ~~[May 19, 2009]~~2010

Notice of Continuation: June 27, 2006

Authorizing, and Implemented or Interpreted Law: 31A-23-313; 31A-23-403

From: David W. Moore / Title & Escrow School [mailto:dwmoooreut@gmail.com]

Sent: Wednesday, July 07, 2010 10:36 AM

To: tgreening@utah.gov

Cc: jerry@tooeletitle.com; garry@sutc.com; canderson@backmantitle.com; cortashton@gmail.com; dirk@keyesinsuranceservices.com; sgreenwright@utah.gov; btibbitts@utah.gov

Subject: E&O Insurance Questions

I have a couple of questions that have come up in some of my work and teaching. I would appreciate your input from the Department. Also, these questions may also need to be discussed by the Title Escrow Commission, so I have copied them on this email.

1. Is a title insurance producer required to have E&O insurance (or equivalent) for escrow?

- 31A-23a-204(2) requires a fidelity bond or professional liability insurance policy (or equivalent) in the amount of no less than \$50,000.00.
- 31A-23a-204(2)(b)(i) states that coverage is "to provide protection against improper performance of any service in conjunction with the issuance of a contract or policy of title insurance;"
- Does "any service in conjunction with" include escrow services?
- A policy of title insurance can be issued without an escrow, but an escrow cannot be done without the issuance of title insurance.
- E&O policies can be purchased for title and/or escrow. For cost saving, a title insurance producer may decide to go without escrow coverage.
- Escrow is a large part of what we do. Going without E&O insurance on escrow services may leave our customers without adequate protections.
- Escrow services are specifically excluded from most title insurance agency contracts. 31A-23a-407 does provide some protection, but a title insurance company may deny protection unless they are specifically brought into the suit pursuant to this section and then they are only protecting their interest and not the interest of their agent.
- If this is a concern for either the department or commission, would a bulletin be appropriate, stating that E&O insurance for both title and escrow is required, or should a statutory change be proposed.

2. What about the practice of not advising an E&O insurance carrier of a claim?

- Because of my involvement as an expert witness, I am aware of quite a few situations where the title agency does not notify their E&O insurance company of a claim, especially when it involves only escrow.
- This is done to keep premiums as low as possible. Claims under an E&O insurance policy can greatly increase premiums when the policy comes due for renewal.
- A title claim would be covered by the title insurance company, but escrow claims may be the total responsibility of the title agency.
- I am aware that because of the failure to timely notify, the E&O insurance company has denied coverage on the claim (lawsuit).
- While some title companies can afford the litigation cost of an escrow claim, many smaller companies cannot.
- This failure to notify could result in the financial collapse or bankruptcy of the title agency, leaving the claimant without adequate protection.

I look forward to seeing your response.